

30 May 2006

**Aqua Bounty Technologies (“Aqua Bounty” or “the Company”)
New exclusive supplier contract to Vietnam**

Aqua Bounty Technologies, Inc., a biotechnology company focused on enhancing productivity in the aquaculture market, is pleased to announce that it has been selected by the Vietnamese Fisheries Inspection and Veterinary Agency (“NAFIQAVED”) to supply shrimp virus diagnostic kits for use in a nationwide quality control program.

The agreement will build Aqua Bounty’s presence in this fast-growing market and provide an opportunity for the Company to supply additional products in the near future. The contract is part of a wider programme designed to provide a stable platform for the growth in the Vietnam aquaculture industry, which is expected to reach a value of \$2.8 billion in 2006. Initially, kits will be supplied for the detection of the Yellow Head and White Spot viruses, two of the most severe and devastating diseases in shrimp.

The contract was awarded to Aqua Bounty following a competitive evaluation of alternative solutions and an initial order from NAFIQAVED was placed this week through the Aqua Bounty’s Vietnamese distribution partner, Pozitronics Co., Ltd. of Hanoi.

“This award is the first step in an important relationship which we expect to build on over time,” said Elliot Entis, Aqua Bounty’s CEO. “The value is strategic at this stage, because it places our basic diagnostic tool in each of the eight centres in the testing network. This will familiarize the veterinary staff and their clients with the power of the Company’s testing kits and sets the stage for the introduction of more powerful diagnostics, prophylactics and therapeutics as the government builds a fully robust biosecurity program in the coming months.”

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For further information please contact:

Aqua Bounty

Elliot Entis / Joseph McGonigle

+1 781 899 7755

Bell Pottinger

Daniel de Belder / Emma Charlton

+44 (0) 20 7861 3232

About Aqua Bounty

- The Company is headquartered in Waltham, Massachusetts, USA. It operates principally through two wholly owned subsidiaries, Aqua Bounty Canada, in St John's, Newfoundland, and Aqua Bounty Pacific, in San Diego, California

- Aqua Bounty has launched health and diagnostic products for the prevention and control of shrimp diseases and is developing new products to increase productivity and profitability in commercial fish farming. The Company's integrated approach to aquatic health management means that Aqua Bounty is well positioned to capitalise on the rapidly growing \$60 billion per annum aquaculture industry
- The Company's leading product, Shrimp IMS, a stimulant for the shrimp immune system, has shown significant benefit to commercial shrimp farmers through the Company's initial marketing in Mexico. Results have indicated that the use of Shrimp IMS treatments has led to an increase in sales for its Mexican distributor, as well as a return of investment of up to \$2.5 for every dollar spent on the product by the farmers
- Aqua Bounty intends to increase its sales of Shrimp IMS in Mexico while expanding into Central and South America and then into Asia in 2007. The Company also plans to launch VPX in 2007, an effective preventative control against the lethal and widespread White Spot Syndrome Virus ('WSSV'). WSSV can appear suddenly, can kill entire shrimp stocks within 72 hours and has been responsible for significant pre-harvest losses to shrimp stocks in the 1990s, including over \$1 billion of shrimp stock damage in the Americas alone
- Aqua Bounty is also developing fast growing strains of breeds of fin fish which grow faster than traditional broodstock, known as AquAdvantage™ fish. This AquAdvantage™ fish are capable of reducing growth to maturity time by as much as 50 per cent, resulting in substantial productivity gains for commercial fish farmers. The Company expects FDA approval in H2 2006 prior to breeding and commercial launch in 2009
- Commercial aquaculture, the controlled cultivation and harvest of aquatic plants and animals, is the most rapidly growing segment of the agricultural industry, accounting for more than \$60 billion in sales in 2003. While land-based agriculture is increasing at 2 per cent to 3 per cent per year, aquaculture has been growing at an annual rate of approximately 9 per cent since 1970. (Source: FAO)
- Aqua Bounty's strategy is to focus commercialisation initially within the western hemisphere and launch in Asia after penetrating several markets in the Americas. The Company intends to maximize returns on research and development and resulting intellectual property by supplying its products to the aquaculture industry through existing distribution channels. This strategy will enable Aqua Bounty to avoid the significant time and costs associated with developing its own manufacturing, sales and distribution infrastructure